

May 26, 2023

To,
Corporate Relation Department,
BSE Limited
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai -400 001
Scrip Code – 539099

Sub: Statement of Audited Financial Results for the half and financial year ended March 31, 2023

Dear Sir,

in continuation of our letter dated May 18, 2023 and pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Statement of Audited Financial Results for the half and financial year ended March 31, 2023 and Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results.

The said Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 12.15 p.m.

You are requested to take the same on records.

Thanking you.

Yours faithfully,
For ATHENA CONSTRUCTIONS LIMITED



RAVI KANT RATHI
DIRECTOR



May 26, 2023

To,
Corporate Relation Department,
BSE Limited
1st Floor, P J Towers,
Dalal Street, Fort,
Mumbai -400 001
Scrip Code – 539099

Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the half and financial year ended March 31, 2023

Dear Sir,


We hereby declare that Audited Financial Results for the half and financial year ended March 31, 2023, which have been approved by the Board of Directors of the Company at their meeting held today, i.e. May 26, 2023, M/s. P. C. Surana & Co. the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on records.

Thanking you.

Yours faithfully,
For **ATHENA CONSTRUCTIONS LIMITED**


RAVI KANT RATHI
DIRECTOR





P.C. SURANA & CO.
CHARTERED ACCOUNTANTS

P. C. SURANA
B.Com., LL. B. F.C.A.

SUNIL BOHRA
B.Com. (Hons.), F.C.A.

205-6, STANDARD HOUSE
83, MAHARSHI KARVE ROAD,
Marine Lines
MUMBAI – 400 002.
TEL :22057705 / 22057707
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Independent Auditors' Report on Audited Standalone Half yearly and Annual Financial Results of ATHENA CONSTRUCTIONS LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
ATHENA CONSTRUCTIONS LIMITED**

Report on the audit of the Standalone Annual Financial Results

Opinion

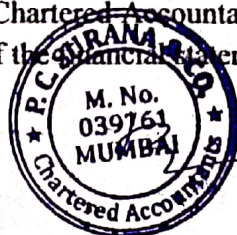
We have audited the accompanying standalone annual financial results of **Athena Constructions Limited** (hereinafter referred to as the "Company") for the half year and year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the **Net Profit** and other financial information for the half year and the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules



there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

These half yearly as well as annual standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the half year ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures up to the half year ended 30/09/2022 of the current financial year which were subjected to limited review by us.



Place: Mumbai
Date : 26.05.2023

For P.C. SURANA & CO.
Chartered Accountants
(Firm Reg. No. 110631W)

(Signature)

(SUNIL BOHRA)

Partner

Membership No.: 039761

UDIN: 23039761B952PL9808

ATHENA CONSTRUCTIONS LIMITED

CIN : L45200MH2011PLC215562

Registered Office: 203, Shyam Kamal CHS, Tejpal Road, Vile Parle East, Mumbai-400 057

Tele-fax : 022-26101231, email : athenaconstructions2011@gmail.com, website: athenaconstructions.in

Statement of Assets and Liabilities As on 31.03.2023

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
I. EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	750.00	750.00
Reserves and surplus	(7.97)	(10.08)
Non-current liabilities		
Long-term borrowings	882.30	945.56
Current liabilities		
Trade payables	21.82	0.52
Other current liabilities	401.80	458.09
Short-term provisions	-	-
TOTAL	2,047.95	2,144.09
II. ASSETS		
Non-current assets		
Fixed Assets	0.10	-
Non-current investments	1,548.00	1,175.01
Long-term loans and advances	177.36	219.91
Current assets		
Inventories	304.90	708.90
Trade receivables	1.00	19.20
Cash and cash equivalents	1.73	3.68
Short-term loans and advances	-	3.53
Other current assets	14.86	10.86
TOTAL	2,047.95	2,141.09

NOTES

- The above result were reviewed by Audit Committee and approved by Board of Director at its meeting held on May 30, 2023 and duly audited by the Statutory Auditors
- The figures for the last six months of the current year and of the previous year are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the figures up to the six months ended September 30, 2022
- The above is an extract of the detailed format of audited financial results filed with the stock exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The Full format of Half Yearly Results is available on the Company's website www.athenaconstructions.in and the Stock Exchange Website www.bseindia.com
- Figures for the previous period are reclassified/rearranged/regrouped, wherever necessary to correspond with the current period classification/Disclosure

For Athena Constructions Ltd

Rathi
Ravi Kant Rathi
Director
DIN : 00862459



Place : Mumbai
Date : 26/05/2023

ATHENA CONSTRUCTIONS LIMITED

CIN : L45200MH2011PLC215562

Registered Office: 203, Shyam Kamal CHS, Tejpal Road, Vile Parle East, Mumbai-400 057
Tele-fax : 022-40051952, email : athenaconstructions2011@gmail.com, website: athenaconstructions.in

STATEMENT OF STANDALONE AUDITED RESULTS

For the six months and year ended March 31, 2023

Part I : Statement of Audited Financial Results for the six months and year ended March 31, 2023

(Rs. In Lakhs)

PARTICULARS	Six Months Ended			Year Ended	
	31/Mar/2023	30/Sep/2022	31/Mar/2022	31/Mar/2023	31/Mar/2022
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations					
Revenue from Operations	14.38	40.00	17.60	54.38	108.60
Other Operating Revenues	1.00	-	-	1.00	-
Total Income	15.38	40.00	17.60	55.38	108.60
2 Expenditures					
a. Employee Benefit Expenses	0.87	4.72	1.22	5.59	5.94
b. Depreciation and Amortisation Expenses	0.04	-	-	0.04	-
c. Other Expenses	4.13	1.13	3.45	5.26	4.58
Total Expenditure (a+b+c)	5.03	5.85	4.67	10.88	10.52
3 Profit (Loss) from operation before other income, finance costs and exceptional items (1+2)	10.35	34.15	12.93	44.50	98.08
4 Other Income	-	-	-	-	-
5 Profit (Loss) from ordinary activities before finance costs and exceptional items (3+4)	10.35	34.15	12.93	44.50	98.08
6 Finance Cost	28.33	14.06	33.78	42.39	47.84
7 Profit (Loss) from ordinary activities before exceptional items(5+6)	(17.98)	20.09	(20.85)	2.11	50.24
8 Exceptional Items	-	-	-	-	-
9 Profit (Loss) from ordinary activities before Tax (7+8)	(17.98)	20.09	(20.85)	2.11	50.24
10 Tax Expenses	-	-	-	-	-
11 Profit (Loss) from ordinary activities after Tax (9+10)	(17.98)	20.09	(20.85)	2.11	50.24
12 Extraordinary item	-	-	-	-	-
13 Net Profit (Loss) for the period (11+12)	(17.98)	20.09	(20.85)	2.11	50.24
Details of Equity Share Capital					
14 Paid-up equity share capital (Face Value of the Share is Rs. 10 each)	750.00	750.00	750.00	750.00	750.00
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	(7.97)	10.01	(10.08)	(7.97)	(10.08)
16 Earnings Per Share (EPS) - Not to be Annualized					
Basic & Diluted EPS					
a. Before Extraordinary items	(0.24)	0.27	(0.28)	0.03	0.67
b. After Extraordinary items	(0.24)	0.04	(0.28)	0.03	0.67

On Behalf of Board of Directors

Ravi

Ravi Kant Rathod
Director
Din : 00862459



Date: 26/05/2023
Place: Mumbai

ATHENA CONSTRUCTIONS LIMITED

Cash Flow Statement for the year ended March 31, 2023

	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flows from operating activities before tax		
Net Profit before tax	2.11	50.24
Adjustments for:		
Depreciation and Amortization	0.04	-
Interest Income	-	-
Finance costs	42.39	47.84
Operating profit / (loss) before working capital changes	44.53	98.08
Changes in Working Capital:		
(Increase)/Decrease in Inventories	403.86	-
(Increase)/Decrease in Trade Receivables	31.70	56.80
(Increase)/Decrease in Short-Term Loans and Advances	3.53	136.00
(Increase)/Decrease in Other Current Assets	(4.00)	0.67
Increase/(Decrease) in Trade Payables	7.80	(91.29)
Increase/(Decrease) in Other current liabilities	(56.28)	59.64
Increase/(Decrease) in Short-Term Provisions	-	-
Profit generated from operations	431.13	259.91
Cash flow from extraordinary items	-	-
Cash generated from operations	431.13	259.91
Tax paid (net of refunds)	-	-
Net Cash From/(Used in) Operating Activities (A)	431.13	259.91
Cash Flows from Investing Activities		
Purchase of Investments	(372.99)	(730.00)
Sales of Investments	-	-
Long-term loans and advances	42.55	33.76
Interest received	-	-
Net cash from/(Used in) Investing Activities (B)	(330.44)	(696.24)
Cash flows from Financing Activities		
Share application Money	-	-
Proceeds/(Repayment) of long-term borrowings	(60.26)	486.71
Finance cost	(42.39)	(47.84)
Net cash from/(Used in) Financing Activities (C)	(102.65)	438.87
Increase in Cash and Cash Equivalents during the year (A+B+C)	(1.95)	2.54
Cash and Cash Equivalents at the beginning of the year	3.68	1.15
Cash and Cash Equivalents at the end of the year	1.73	3.68

On Behalf of the Board
For ATHENA CONSTRUCTIONS LIMITED
(CIN : L45200MH2011PLC215562)

Ravi
(Ravikant Rathi)
DIN: 862459
Director



Date : 26/05/2023

Place : Mumbai